

MAY 13 '98

10-49AM

DONELAN, CLEARY, WOOD & MASER, P.C.

ATTORNEYS AND COUNSELORS AT LAW

SUITE 750

1100 NEW YORK AVENUE, N.W.

WASHINGTON, D.C. 20005-3934

OFFICE: (202) 371-9500

TELECOPIER: (202) 371-0900

May 13, 1998Recordation No. 13390-D

Dear Mr. Williams:

On behalf of General Electric Capital Corporation, I submit for filing and recording under 49 U.S.C. Section 11301(a) and the regulations applicable thereunder, executed counterparts of a secondary document, not previously recorded, entitled Memorandum of Lease Renewal ("Renewal") executed May 12, 1998.

The party to the enclosed Renewal is:

General Electric Capital Corporation
44 Old Ridgebury Road
Danbury, Connecticut 06810-5105

- LESSOR

The said Renewal is an extension of the term to and through December 15, 1998 of that certain Railroad Equipment Lease Agreement ("Lease") dated as of December 21, 1981 and recorded with the Interstate Commerce Commission, now Surface Transportation Board ("STB"), on December 30, 1981 under Recordation No. 13390, and assigned under that certain Assignment and Assumption Agreement to General Electric Capital Corporation, recorded under Recordation No. 13390-C. The Renewal should be recorded under Recordation No. 13390 under the next available letter which we believe is -D.

The units of equipment now covered by the instant Renewal are those ninety-eight (98) boxcars identified as BAR 8900-8942, 8944-8986 and 8988-8999, all inclusive.

A short summary of the Renewal to appear in the STB Index is as follows:

"Extension of Railroad Equipment Lease Agreement under
Recordation No. 13390 through December 15, 1998, now
covering 98 Boxcars BAR 8900-8942, 8944-8986 and 8988-8999."

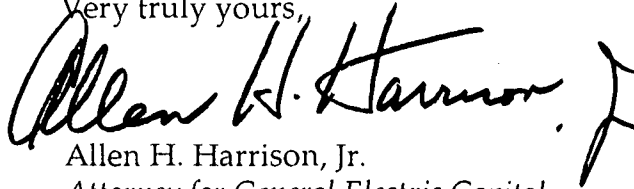
Enclosed is a check in the amount of twenty-six dollars (\$26.00) in payment of the filing fee.

Counterparts - G. H. Hammon

RECEIVED
MAY 13 10 49 AM '98
SURFACE TRANSPORTATION
BOARD

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter/fee receipt from the STB acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

A handwritten signature in black ink, reading "Allen H. Harrison, Jr." with a stylized flourish at the end.

Allen H. Harrison, Jr.
*Attorney for General Electric Capital
Corporation for the purpose of this filing.*

The Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Enclosures

8332-020

BY HAND

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

OFFICE OF THE SECRETARY

DATE: 5/13/98

Allen H. Harrison, Jr.
Donelan, Cleary, Wood & Maser, P.C.
1100 New York Avenue, NW., Ste. 750
Washington, DC., 20005-3934

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301
and 49 CFR 1177.3(c), on 5/13/98 at 10:49AM , and
assigned recordation number(s). 13390-D.

Sincerely Yours,



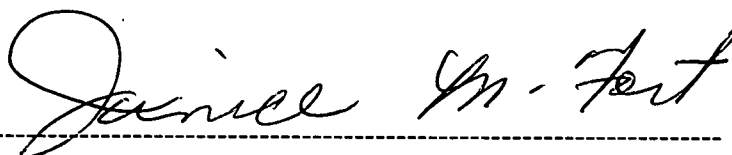
Vernon A. Williams

Enclosure(s)

26.00

\$-----The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature-----



MAY 13 '98

10-49 AM

MEMORANDUM OF LEASE RENEWAL

THIS MEMORANDUM IS EXECUTED MAY 12, 1998 BY GENERAL ELECTRIC CAPITAL CORPORATION ("GE Capital").

1. BANGOR AND AROOSTOCK RAILROAD COMPANY ("BAR") is Lessee under that certain Railroad Equipment Lease Agreement (the "Lease") dated as of December 21, 1981, between Xerox Equity, Inc., as lessor and Bangor and Aroostock Railroad Company as lessee ("Lessee"), and Equipment Schedules 1 through 6 thereto.
2. GE Capital is the successor in interest to Xerox Equity, Inc. as lessor under the Lease.
3. The Lease and Equipment Schedules 1 through 6 thereto have expired by their original terms and have been renewed through December 15, 1998, pursuant to a Lease Renewal Agreement dated November 26, 1997 between GE Capital and BAR.

GENERAL ELECTRIC CAPITAL CORPORATION

By: Joseph P. Mazzari

Name: Joseph P. Mazzari

Title: Portfolio Manager

State of Connecticut
County of Fairfield

This foregoing instrument was acknowledged before me on this 12th day of May, 1998 by Joseph P. Mazzari of General Electric Capital Corporation. A New York Corporation, on behalf of the Corporation.

My Commission expires on 10/31/98

Deborah L. White
Notary Public

DEBORAH L. WHITE
NOTARY PUBLIC
MY COMMISSION EXPIRES OCT. 31, 1998

